

**UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

IN RE PARETEUM CORPORATION
STOCKHOLDER DERIVATIVE
LITIGATION

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Case No. 1:20-cv-06264-AKH

JOINT STIPULATION TO STAY

Plaintiffs Brad Linton, Edward Hayes, and Juanita Silvera (collectively, the “Plaintiffs”), Nominal Defendant Pareteum Corporation (“Pareteum”), and Defendants Robert H. Turner, Edward O’Donnell, Denis McCarthy, Victor Bozzo, Luis Jimenez-Tunon, Robert Lippert, Rob Mumby, Laura Thomas, and Yves Van Sante (the “Individual Defendants” and, together with Pareteum, “Defendants”) hereby notify the Court that they have jointly stipulated and agreed to stay the above-captioned action pending the outcome of the motions to dismiss filed in a factually related securities class action styled *In re Pareteum Securities Litigation* filed in the Southern District of New York, Case No. 1:19-cv-09767-AKH-GWG (the “Class Action”), subject to and on the terms set forth herein.

WHEREAS, on February 5, 2020, February 13, 2020, and February 18, 2020, Plaintiffs Brad Linton, Edward Hayes, and Juanita Silvera, respectively, filed verified shareholder derivative complaints in the United States District Court for the District of Delaware (the “Related Actions”) against the Individual Defendants and Nominal Defendant Pareteum;

WHEREAS, on March 13, 2020, Defendants filed a motion in each of the Related Actions seeking to transfer them to the United States District Court for the Southern District of New York (the “Southern District of New York”);

WHEREAS, on April 3, 2020, the parties filed a Stipulation and [Proposed] Order to Consolidate the Related Actions and Extend Time to Respond to Defendants’ Motions to Transfer and Plaintiffs’ Complaints (D.E. 9);

WHEREAS, on April 13, 2020, the Honorable Leonard P. Stark so ordered the parties’ Stipulation and [Proposed] Order to Consolidate Related Cases and Extend Time to Respond to Defendants’ Motions to Transfer and Plaintiffs’ Complaints, resulting in the consolidation of the Actions (the “Consolidated Action”);

WHEREAS, on July 17, 2020, Plaintiffs in the Class Action filed a First Amended Consolidated Complaint (Class Action at ECF No. 168);

WHEREAS, on July 22, 2020, Judge Stark ordered that the Consolidated Action be transferred to the Southern District of New York;

WHEREAS, on August 3, 2020, the defendants in the Class Action filed various motions to dismiss the First Amended Consolidated Complaint (*See* Class Action at ECF No. 175-183) (the “Motions to Dismiss”);

WHEREAS, on August 7, 2020, the Consolidated Action was electronically transferred to this Court and is now pending under the above caption;

WHEREAS, on August 27, 2020, an opposition to the Motions to Dismiss was filed in the Class Action (Class Action at ECF No. 185);

WHEREAS, on September 3, 2020, the defendants’ reply briefs in support of their respective Motions to Dismiss the Class Action were filed (Class Action at ECF Nos. 187-

188; 191);

WHEREAS, on October 29, 2020, oral argument was held on the defendants' Motions to Dismiss the Class Action (Class Action at ECF No. 198);

WHEREAS, the parties agree that developments in the Class Action could have important implications for the efficient prosecution of the Action; and

WHEREAS, the parties agree that the interests of efficient and effective case management and conserving judicial and litigant resources would be served by temporarily staying this Action until the resolution of the motion to dismiss pending in the Class Action, on the terms set forth herein;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and between Plaintiffs and Defendants, through their respective undersigned counsel, that:

1. The Action shall be stayed in all respects pending the outcome of the Motions to Dismiss the Class Action.
2. Defendants shall promptly notify Plaintiffs of any related derivative actions or threatened derivative actions.
3. Defendants shall promptly notify Plaintiffs if a court refuses to stay a related derivative action for a similar or longer duration.
4. Defendants shall not object to Plaintiffs' participation in any mediation or formal settlement talks between the parties in the Class Action or between the parties in any related derivative action.
5. Plaintiffs may amend their Complaint, but Defendants shall not be required to respond to the Complaint or any amended complaint that may be filed in this Action during the pendency of the stay.

6. Any conferences currently scheduled shall be postponed until after the stay of proceedings is lifted.

7. The parties shall meet and confer and submit a proposed scheduling order within two weeks of the date that the stay is lifted.

Dated: January 11, 2021
New York, New York

GLANCY PRONGAY & MURRAY LLP

By: /s/Benjamin I. Sachs-Michaels
Matthew M. Houston
Benjamin I. Sachs-Michaels
712 Fifth Avenue
New York, New York 10170
Telephone: (212) 935-7400
Email: bsachsmichaels@glancylaw.com

Lead Counsel for Plaintiffs

MCGUIREWOODS LLP

By: /s/ Stephen G. Foresta
Jeffrey J. Chapman
Stephen G. Foresta
1251 Avenue of the Americas, 20th Floor
New York, New York 10020
Tel: (212) 548-7033
jchapman@mcguirewoods.com
sforesta@mcguirewoods.com

Attorneys for Nominal Defendant Pareteum Corporation

BAKER & HOSTETLER LLP

By: /s/ Genevieve York-Erwin
Genevieve York-Erwin
999 Third Avenue-Suite 3900
Seattle, Washington
Telephone: (206) 332-1380
Email: gyorkerwin@bakerlaw.com

Douglas W. Greene (*pro hac vice* forthcoming)
45 Rockefeller Plaza
New York, NY 10111
Telephone: (212) 847-7090
Email: dgreene@bakerlaw.com

Chardaie Charlemagne
Transamerica Pyramid Center
600 Montgomery Street, Suite 3100
San Francisco, CA 94111-2806
Telephone: 9415) 659-2662
Email: ccharlemagne@bakerlaw.com

Attorneys for the Individual Defendants

SO ORDERED:

_____/s/_____
Alvin K. Hellerstein
U.S.D.J.
1/13/21